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Waldman of Waldman Associates sells family car wash for \$650,000

October 29, 2021 - Retail



Fall River, MA For the last fifty years the Herndon family operated a very successful business at 364 Bedford St. Initially the family operated a gas station and 25 years ago the sons of the founder converted the gas station to a car wash.

The family decided it was time to retire and sell the business along with the real estate. William Herndon contacted Dan Waldman of Waldman & Associates because of his strong ties to the town and his experience selling businesses. Waldman previously sold the Southway Plaza in town and leased space to Planet Fitness in the same plaza.

Waldman also leased space in town to a 100-unit laundromat chain with a 25-year NNN lease. Waldman is in the process of leasing space on President Ave. as well.

“Bill called and told me he felt it was time to sell and retire. The car wash is on a corner lot on a very

busy street. Because it is a corner location, we reached out to sell as a car wash as well as to developers. The final price for the real estate and car wash was \$ 650,000,” said Waldman. “We had offers from both developers and owners of other car washes. The strongest offer was from an owner of multiple car washes. Since there was a gas station at the site many years ago, additional environmental work was required. Bill Herndon is glad to see it continue to be operated as a car wash. The new owner plans on making upgrades and is excited to add another car wash to his portfolio.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540